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## Vale announces forward-stock split

Companhia Vale do Rio Doce (Vale) announces that the forward stock split proposal was approved at the Extraordinary General Shareholders' Meeting, which took place today. After the stock split, Vale's capital will be composed of 4,919,314,116 shares, 2,999,797,716 common shares and 1,919,516,400 preferred class "A" shares, including 12 golden shares.

On September 3, 2007, all of the Company's shares traded in the São Paulo Stock Exchange (Bovespa) will be split into two shares. As a result, all current shares, both common (VALE3) and preferred (VALE5) will be represented by two shares, post-split. On September 6, 2007, the distribution of the new shares will take place, in the proportion of one additional share issued per each existing share, for shareholders on record as of August 31, 2007 (record date in Brazil).

On September 13, 2007, each of the Company's American Depositary Receipts (ADR), representing common shares (RIO) or preferred shares (RIOPR) listed on the New York Stock Exchange (NYSE) will also be split. Furthermore, also on September 13th, the distribution of new ADRs, in the proportion of one additional ADR issued per existing ADR, will be finalized, for ADR holders of record as of September 5, 2007 (record date in the US). Therefore, the ratio of one ADR to one underlying common or preferred share will be maintained.

The new shares issued due to the split will be of the same type and class as the original shares and will have the same political and economic rights. This includes, but is not limited to, the right to receive the second installment of the dividend distribution for 2007, if approved by the Board of Directors on its meeting of October 18, 2007.

Due to operational reasons, from September 3 through September 12, the Vale shares listed on the Bovespa will be traded post-split whereas the ADRs listed on the NYSE will be traded pre-split. Post-split trading on the NYSE will start on September 13, 2007.

JP Morgan, Vale's ADR depository bank, will not execute issuances and/or cancellations of ADRs between September 3 and 17. However, the trading of Vale's ADRs on the NYSE will occur normally.

The notes, due 2010, series RIO and RIO P, mandatory convertible into Vale ADRs will have their conversion rates adjusted to reflect the share split.

### More information



#### Mônica Ferreira

monica.ferreira@vale.com

Rio de Janeiro

+55 (21) 3845-3636

#### Fatima Cristina

fatima.cristina@vale.com

Rio de Janeiro

+55 (21) 3485-3621